

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

ALL IN JETS, LLC D/B/A JETREADY

Debtor.

Chapter 11

Case No. 20–11831 (MEW)

**STIPULATION AND AGREED ORDER MODIFYING STAY
SOLELY FOR PURPOSE OF ALLOWING AUSTIN
RICHARD POST TO PURSUE CLAIM AGAINST CARRIER**

This Stipulation and Agreed Order Modifying Stay Solely for Purpose of Allowing Austin Richard Post to Pursue Claim against Carrier (this “**Stipulation and Agreed Order**”) is entered into between Austin Richard Post (“**Post**”) and All in Jets, LLC d/b/a Jetready, the debtor and debtor-in-possession in the above-captioned proceeding (“**Debtor**”) (collectively, the “**Parties**”) by their respective undersigned counsel, who hereby stipulate and agree as follows:

WHEREAS, on August 21, 2018, Post was a passenger on an aircraft owned and operated by Debtor, relating to which Post incurred tort claims against Debtor (the “**Incident**”);

WHEREAS, at the time of the Incident, Debtor held a policy applicable to Post’s claims against Debtor (the “**Policy**”) through Axa XL (the “**Carrier**”);

WHEREAS, in or around July 2019, Post provided notice to Debtor of Post’s claims relating to the Incident;

WHEREAS, starting in or around August 2019, the Parties and the Carrier began engaging in settlement discussions and subsequently entered into a tolling agreement pursuant to which the statute of limitations applicable to any of Post’s claims were tolled for a period of time during pendency of their discussions and negotiations;

WHEREAS, on August 9, 2020, (the “**Petition Date**”), Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United State Code (the “Bankruptcy Code”) in the United State Bankruptcy Court for the Southern District of New York (the “**Court**”);

WHEREAS, on or around November 18, 2020, counsel for Debtor provided notice to counsel for Post of the Petition and resulting automatic stay pursuant to 11 U.S.C. § 362(a);

WHEREAS, the Parties determined that it would be in their mutual best interest for Post to pursue relief relating to the Incident strictly from the Carrier’s Policy;

WHEREAS, on February 18, 2021, the Post filed a proof of claim with the Court;

WHEREAS, Debtor consents to the vacating of the automatic stay under 11 U.S.C. § 362(d) to allow Post to pursue relief relating to the Incident strictly from Carrier’s Policy;

WHEREAS, the Carrier has confirmed it does not oppose the Stipulation.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION, IT IS ORDERED THAT:

1. The automatic stay imposed by section 362(a) of the Bankruptcy Code is modified and lifted under section 362(d) of the Code to the extent necessary to allow Post to pursue claims related to the Incident against the Carrier;

2. This Stipulation represents the entire understanding of the Parties regarding the subject matter hereof and supersedes all prior oral or written agreements between them. It may not be modified other than by a signed writing executed by the Parties or further order of the Court;

3. Pursuant to Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure, the 14 day stay imposed by such rule is made inapplicable, and this Stipulation is effective immediately upon its entry by the Court;

4. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Stipulation.

[remainder of page intentionally left blank]

Dated: May 11, 2021
Los Angeles, California

STIPULATED AND AGREED TO BY:

AUSTIN RICHARD POST

By: /s/ Joseph T. Moldovan

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Dated: May 11, 2021
Philadelphia, Pennsylvania

STIPULATED AND AGREED TO BY:

**ALL IN JETS, LLC d/b/a
JETREADY**

By: /s/ Jennifer Elizabeth Cranston

Jennifer Elizabeth Cranston
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SO ORDERED:

Dated: May 27, 2021
New York, New York

s/Michael E. Wiles
MICHAEL E. WILES
UNITED STATES BANKRUPTCY
JUDGE